

# ND STATE FIRE & TORNADO FUND

## State Investment Board Balance Sheet As of 1/31/2003

	As of <u>1-31-03</u>	As of <u>6-30-02</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 4,379,195	\$ 3,715,278
INTERNATIONAL EQUITIES	1,668,288	1,321,074
DOMESTIC FIXED INCOME	7,660,396	6,678,506
INVESTED CASH (NOTE 1)	<u>1,601,409</u>	<u>1,370,661</u>
 TOTAL INVESTMENTS	 15,309,288	 13,085,519
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	132,895	143,721
OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	<u>271</u>	<u>113</u>
 TOTAL ASSETS	 <u><u>\$ 15,442,454</u></u>	 <u><u>\$ 13,229,353</u></u>
LIABILITIES:		
ACCOUNTS PAYABLE	9,801	9,802
DUE TO OTHER AGENCIES (NOTE 3)	<u>0</u>	<u>0</u>
 TOTAL LIABILITIES	 9,801	 9,802
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	13,219,551	16,640,670
CASH IN DURING YEAR (NOTE 4)	4,275,000	1,200,000
CASH OUT DURING YEAR (NOTE 5)	1,950,000	4,300,000
NET INCREASE (DECREASE)	<u>(111,898)</u>	<u>(321,119)</u>
 NET ASSETS AVAILABLE END OF PERIOD	 <u>15,432,653</u>	 <u>13,219,551</u>
 TOTAL LIABILITIES & NET ASSETS AVAILABLE	 <u><u>\$ 15,442,454</u></u>	 <u><u>\$ 13,229,353</u></u>

## ND STATE FIRE & TORNADO FUND

### State Investment Board Profit and Loss Statement For the Month Ended 1/31/2003

	Month Ended <u>1-31-03</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 47,233	\$ 339,230
SECURITIES LENDING INCOME	2,585	20,384
	<u>49,818</u>	<u>359,614</u>
 GAIN ON SALE OF INVESTMENTS	 75,254	 615,198
LOSS ON SALE OF INVESTMENTS	<u>74,804</u>	<u>989,073</u>
 NET GAINS (LOSSES) INVESTMENTS	 450	 (373,875)
 INVESTMENT EXPENSES	 1,642	 21,826
SECURITIES LENDING EXPENSES	2,130	17,505
SIB ADMIN EXPENSES	<u>109</u>	<u>841</u>
 NET INVESTMENT INCOME	 46,387	 (54,433)
 NET APPREC (DEPREC) MARKET VALUE	 (121,380)	 (57,634)
MISCELLANEOUS INCOME/(EXPENSE)	<u>99</u>	<u>169</u>
 TOTAL INVESTMENT INCOME	 <u>(74,894)</u>	 <u>(111,898)</u>
 NET INCREASE (DECREASE)	 <u>\$ (74,894)</u>	 <u>\$ (111,898)</u>

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## State Investment Board SUPPLEMENTARY INFORMATION As of 1/31/2003

	As of <u>1/31/03</u>
ASSETS:	
<b>INVESTMENTS (AT COST)</b>	
LARGE CAP EQUITY	2,847,562
SMALL CAP EQUITY	905,190
CONVERTIBLE BONDS	<u>1,604,948</u>
TOTAL DOMESTIC EQUITIES	5,357,699
INTERNATIONAL EQUITY	1,965,458
FIXED INCOME	7,431,812
INVESTED CASH (NOTE 1)	<u>1,601,409</u>
<b>TOTAL INVESTMENTS (AT COST)</b>	<u><u>\$16,356,378</u></u>

**ND STATE FIRE & TORNADO FUND**  
**Notes to Financial Statements**  
**January 31, 2003**

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1    INVESTED CASH

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2    DUE FROM OTHER AGENCIES

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3    DUE TO OTHER AGENCIES

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4    CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 5    CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.